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business

## SPRING supported more than 20,000 SMEs in 2015



SPRING Singapore chairman Philip Yeo and chief executive Poon Hong Yuen presenting the 2015 year in review. Photo: SPRING Singapore

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SINGAPORE – More than 20,000 small and medium enterprises (SMEs) benefited from 22,000 projects administered by SPRING Singapore last year, the enterprise development agency said on Friday (Feb 26), over twice the 9,000 SMEs that it helped in 2014.

The projects, when fully implemented, could translate into S\$6.9 billion in value-add to the economy and create 19,500 new jobs, SPRING Singapore said at its 2015

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..... Separately, the Singapore International Chamber of Commerce (SICC) on Friday gave out two awards to recognise large companies and SMEs that have benefited from working together through SPRING Singapore's Partnerships for Capability Transformation (PACT) scheme.

The award for the Most Transformational Collaboration was presented to HP and its SME partners Mega Plus Technology and Super Pak Manufacturing, which worked together to create a more environment-friendly packaging for ink canisters.

The second award, Most Scalable Transformation, was given to SATS and Freightmen for their collaboration in simplifying the cargo lodge-in acceptance process for freight forwarders. Their solutions benefit 340 freight forwarders at Changi Airport.

Minister for Trade and Industry (Industry) S Iswaran said at the awards ceremony that Singapore's increasingly diverse corporate ecosystem allows for more opportunities for companies to work together and tap on complementary strengths.